

<https://www.wealthmanagement.com/people/cetera-financial-parent-company-names-former-fidelity-executive-mike-durbin-ceo>



Cetera Holdings CEO Mike Durbin

NEWS>PEOPLE

Cetera Financial Parent Company Names Former Fidelity Executive Mike Durbin CEO

Adam Antoniades will remain CEO at Cetera Financial Group.

Rob Burgess | May 17, 2023

Cetera Holdings, the holding company of Cetera Financial Group, announced on Wednesday it had appointed former Fidelity Investments executive Mike Durbin as its new CEO.

"We are extremely excited to welcome Mike to the team and look forward to working together to achieve long-term success for Cetera and our advisors," Cetera Financial Group CEO Adam Antoniades said in a statement. "Mike's deep expertise and background in the RIA, retirement and custody and clearing space, as well as his proven track record of leadership and innovation, will help Cetera further solidify its position as the ultimate destination for financial advisors and institutions."

Durbin will also serve as a member of the Cetera board of directors, according to the company. Antoniades will continue to serve as Cetera Financial's CEO and as a member of the board of directors.

In December 2022, Durbin stepped down as head of Fidelity Institutional, a role he had held since October 2017, following several other leadership roles at the company. Durbin had originally joined Fidelity in 2009 after almost 20 years with Morgan Stanley. He had most recently been serving as a senior advisor to Fidelity CEO Abby Johnson.

During his tenure at Fidelity, Durbin oversaw big changes, from helping to launch and promote the institution's technology platform for RIAs, WealthCentral, to its eventual merging with Fidelity's brokerage platform to create a hybrid offering called Wealthscape.

"I am honored to join a thriving industry leader at a pivotal time in the financial advice industry," Durbin stated. "Cetera is well positioned for exponential growth by continuing to deliver new and innovative capabilities to advisors through its Wealth Hub, and truly meet the changing needs of today's top advisors. I look forward to working alongside such an extraordinary team in the service of financial professionals and institutions."

Founded in 1983, Cetera now has more than 8,000 advisors across its platforms—Cetera Advisors, Cetera Advisor Networks, Cetera Investment Services and Cetera Financial Specialists, all FINRA/SIPC-registered. Backed by private equity firm Genstar Capital, the Cetera network at the end of last year claimed around \$322 billion in assets under administration and \$115 billion under management.